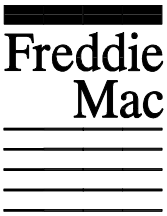
PRICING SUPPLEMENT DATED August 2, 2001
(to the Offering Circular Dated January 5, 2001
and the Offering Circular Supplement Dated June 19, 2001)



$500,000,000

Freddie Mac

GLOBAL DEBT FACILITY
5.375% Debt Securities Due August 16, 2006
Redeemable on August 16, 2004 only

This Pricing Supplement relates to the Debt Securities of the Federal Home Loan Mortgage Corporation ("Freddie Mac") described below and should be read in conjunction with the Offering Circular dated January 5, 2001 and the Offering Circular Supplement dated June 19, 2001 (together, "the Offering Circular") and all documents incorporated by reference in the Offering Circular including Freddie Mac's Information Statement dated March 26, 2001 and any supplements to such Information Statement. Capitalized terms used in this Pricing Supplement and not otherwise defined in this Pricing Supplement have the meanings given to them in the Offering Circular.

The Debt Securities are not suitable investments for all investors. In particular, no investor should purchase the Debt Securities unless the investor understands and is able to bear the redemption, yield, market and liquidity risks associated with the Debt Securities. See "Risk Factors - The Debt Securities May Not Be Suitable For You" in the Offering Circular.

The Debt Securities are obligations of Freddie Mac only. The Debt Securities, including any interest or return of discount on the Debt Securities, are not guaranteed by, and are not debts or obligations of, the United States or any agency or instrumentality of the United States other than Freddie Mac. The Debt Securities are not tax-exempt. Non-U.S. owners generally will be subject to the United States federal income and withholding tax unless they establish an exemption. Because of applicable U.S. securities law exemptions, we have not registered the Debt Securities with any U.S. federal or state securities commission. No U.S. securities commission has reviewed the Offering Circular or this Pricing Supplement.

Certain Debt Securities Terms:

1. Title: 5.375% Fixed Rate Debt Securities Due August 16, 2006

2. Form:
   - ☒ Book-Entry
   - ☐ Registered
     - ☐ DTC Registered Debt Securities
     - ☐ Global Registered Debt Securities

3. Specified Payment Currency:

   a. Specified Interest Currency: U.S. dollars
   b. Specified Principal Currency: U.S. dollars

4. Aggregate Original Principal Amount: $500,000,000

5. Issue Date: August 16, 2001

6. Denominations: $1,000, and additional increments of $1,000

7. Maturity Date: August 16, 2006

   a. Amount Payable on the Maturity Date
      - ☒ Fixed Principal Repayment Amount
        - ☒ 100% of principal amount
        - ☐ _____% of principal amount
      - ☐ Variable Principal Repayment Amount

8. Subject to Redemption or Repayment Prior to Maturity Date
   - ☐ No
   - ☒ Yes
     - ☐ Mandatory
     - ☒ Redemption at Option of Freddie Mac
       - ☒ In whole on August 16, 2004 only, upon notice to Holders not less than 5 Business Days nor more than 60 calendar days prior to redemption, at a redemption price of 100% of the principal amount redeemed, plus accrued interest on the Debt Securities to the Redemption Date
     - ☐ Repayment at Option of Holders

9. Payment Terms of the Debt Securities:
   - ☒ Fixed Rate Debt Securities
   - ☐ Step Debt Securities
   - ☐ Variable Rate Debt Securities
   - ☐ Fixed/Variable Rate Debt Securities
   - ☐ Zero Coupon Debt Securities

10. Interest:

    a. Frequency of Interest Payments
       - ☐ Annually
       - ☒ Semiannually
       - ☐ Quarterly
       - ☐ Monthly
       - ☐ Other: _____

    b. Interest Payment Dates: February 16 and August 16, commencing February 16, 2002

    c. Interest rate per annum: 5.375%

    d. Accrual Method (i.e., Day Count Convention):
       - ☒ 30/360
       - ☐ Actual/360
       - ☐ Actual/365 (fixed)
       - ☐ Actual/Actual

Additional Information Relating to the Debt Securities:

1. Identification Number(s)
   a. CUSIP 312924BB8
   b. ISIN: US312924BB81
   c. Common Code: 13414378
   d. Other:

2. Listing Application
   ☐ No
   ☒ Yes
      ☒ Luxembourg Stock Exchange An application has been made with the Luxembourg Stock Exchange to list the Debt Securities.

3. Eligibility for Stripping
   ☒ No
   ☐ Yes

4. Governing Law

The Debt Securities will be governed by the federal laws of the United States. The local laws of the State of New York will be deemed to reflect the federal laws of the United States, unless there is applicable precedent under federal law or the application of New York law would frustrate the purposes of the Freddie Mac Act or the Global Facility Agreement.

Offering:

1. Pricing Date: August 2, 2001

2. Method of Distribution: ☒ Principal ☐ Agent

3.

Dealer	Underwriting Commitment
Credit Suisse First Boston Corporation	$167,000,000
ABN AMRO Incorporated	167,000,000
J.P. Morgan Securities Inc.	166,000,000
Total.	$500,000,000

Lead Manager: Credit Suisse First Boston Corporation

4. Offering Price:
   ☒ Fixed Offering Price: 99.85%, plus accrued interest, if any, from the Settlement Date
   ☐ Variable Price Offering

5. Purchase Price to Dealer: 99.65% of principal amount
   Concession: .15%
   Reallowance: N/A

Settlement:

1. Settlement Date: August 16, 2001

2. Settlement Basis
   - ☒ Delivery versus payment
   - ☐ Free delivery

3. Settlement Clearing System
   - ☒ U.S. Federal Reserve Banks
   - ☐ DTC
   - ☒ Euroclear
   - ☒ Clearstream, Luxembourg

Other: N/A